

Message Text

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ACTION NEA-13

INFO OCT-01 ISO-00 EB-05 DRC-01 RSC-01 /021 W

----- 087663

R 190936Z FEB 74

FM USINT CAIRO

TO SECSTATE WASHDC 5379

INFO USDOC WASHDC

AMEMBASSY BEIRUT

C O N F I D E N T I A L CAIRO 787

E.O. 11652: GDS

TAGS: BEXP LE EG

SUBJECT: SALAAM'S INTEREST IN CONTACTING AMERICAN FIRMS

INTERESTED IN DEVELOPMENT OF TOURIST FACILITIES

IN EGYPT

REF BEIRUT 1911

1. SALAAM MAY INDEED HAVE SO-CALLED "POLITICALLY INFLUENTIAL EGYPTIAN" CONNECTIONS AS HE PROFESSES, BUT WE ARE STRUCK BY HIS FAILURE TO IDENTIFY THESE. THERE IS NO SHORTAGE OF COMPETENT EGYPTIANS WHO CAN ASSIST AMERICAN BUSINESSMEN IN DEVELOPING COMMERCIAL ARRANGEMENTS LOCALLY. RED TAPE IS A FACT OF EGYPTIAN LIFE. HOTELS AND TOURIST INDUSTRIES ARE RECOGNIZED BY GOE TO BE HIGH ON THEIR PRIORITY LIST. HILTON AND SHERATON ARE ALREADY WELL-ENTRENCHED. SHERATON PLANS THREE ADDITIONAL HOTELS AND MARRIOTT HAS ALSO ALREADY CONDUCTED DISCUSSIONS WITH APPROPRIATE EGYPTIAN OFFICIALS. HOLIDAY INN AND INTERCONTINENTAL HAVE ALSO CONDUCTED FEASIBILITY STUDIES. FURTHER, THERE HAVE BEEN INSTANCES WHERE EGYPTIAN BANKS HAVE BACKED OFF OF DEALS BECAUSE OF LEBANESE "MIDDLEMEN."

2. IF SALAAM HAS SUBSTANTIAL HARD CURRENCY CAPITAL INFUSION WHICH HE IS WILLING AND ABLE TO INVEST IN SUCH AMERICAN HOTEL OR TOURIST FACILITY IN EGYPT, HE WILL BE WELCOMED BY EGYPTIANS. IF WHAT HE HAS TO OFFER IS LIMITED TO INTERMEDIARY SERVICES, THERE IS NO CRYING NEED FOR SUCH LOCALLY.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 19 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CAIRO00787
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740225/aaaaaxiu.tel
Line Count: 61
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: BEIRUT 1911
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 13 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Aug-2002 by shawdg>; APPROVED <02 DEC 2002 by cunninfx>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SALAAM'S INTEREST IN CONTACTING AMERICAN FIRMS INTERESTED IN DEVELOPMENT OF TOURIST FACILITIES
TAGS: BEXP, LE, EG
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005